

Notice No.: RISK-2019-014

Issue Date: 22 March 2019

Subject: Initial Margins and Other Deposits by Clearing Members

Notice to all Members,

Subject: Initial Margins and Other Deposits by Clearing Members

In pursuance of the DCCC Clearing Rules and Notice No.'s RISK-2017-008 and RISK-2018-051, DCCC shall temporarily suspend acceptance of Cash and Non-Cash collateral denominated in Euro, British Pound, Japanese Yen, Chinese Yuan (CNH) and Bullion towards Initial Margins and other Deposits with effect from **Wednesday, 1st May 2019**. These changes are pursuant to DCCC's review of acceptable collateral and in continuation of Notice No. RISK-2018-051, DCCC reserves the right to impose charges for placing of cash collateral where it incurs negative interest rates.

DCCC Approved Collateral Suite

Instruments	Collateral Type	Haircut	Cash / Non-Cash	Notes
Cash	AED	5%		-
	USD	Nil		-
Term Deposit	AED	5%	Non-Cash	Issued by a commercial bank approved by DCCC.
	USD	Nil	Non-Cash	
Bank Guarantee	USD	Nil	Non-Cash	

DCCC Approved Banks for issuance of Non-Cash Collateral

No	Bank Names
1	Emirates NBD
2	Bank of Baroda
3	Standard Chartered Bank

The above is applicable for deposits held in excess of the Commitment prescribed under Notice No: COMP/2006/019 dated July 4, 2006. Members who have provided collateral in instruments or from banks other than those mentioned above, shall provide release requests for such deposits.

Members are requested to take note of the revisions above.

For Dubai Commodities Clearing Corporation

Andrew Dodsworth
Director – Operations and Risk